

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CIMC RAFFLES OFFSHORE (SINGAPORE) PTE.
LTD. AND YANTAI CIMC RAFFLES
OFFSHORE LIMITED,

Petitioners,

v.

SCHAHIN HOLDING S.A., SCHAHIN
ENGENHARIA S.A., SEA BISCUIT
INTERNATIONAL INC., BLACK GOLD
DRILLING LLC, BAERFIELD DRILLING LLC
and SORATU DRILLING LLC,

Respondents.

13 Civ. 0052 (JSR)

**STATEMENT OF RESPONDENTS SCHAHIN HOLDING S.A.,
SCHAHIN ENGENHARIA S.A., BLACK GOLD DRILLING LLC,
BAERFIELD DRILLING LLC AND SORATU DRILLING LLC**

Respondents Schahin Holding S.A., Schahin Engenharia S.A., Black Gold Drilling LLC, Baerfield Drilling LLC and Soratu Drilling LLC (collectively, the "Respondents") submit this statement to apprise the Court of the status of their efforts to comply with the Court's Order of Civil Contempt, entered on September 17, 2013 ("Order"), providing that, if the Respondents do not satisfy the judgment entered in this case in full by October 1, 2013, they would be fined \$50,000 per day until the judgment is paid in full.

As described in Respondents' Motion to Stay Enforcement (Docket No. 103), Respondents' Memorandum of Law in Opposition to CIMC Raffles' Motion to Hold Respondents in Contempt (Docket No. 117), and the supporting affidavits submitted by the Respondents and by José Isaias Hoffmann, an accounting auditor with Martinelli Auditores, the

Respondents lack the liquidity necessary to satisfy the judgment at this time. The Respondents, however, continue to pursue financing that will permit them to satisfy the judgment in advance of the payment schedule previously described to the Court, and possibly as soon as next week.

In the meantime, in compliance with the Order, the Respondents will pay to the Clerk of the Court the daily fine imposed by the Court as set forth in the Order. These payments are made without prejudice to the Respondents' right to appeal the Order.

Dated: New York, New York
October 1, 2013

Respectfully submitted,

Linklaters LLP

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Soratu Drilling LLC*